

**Report of the Directors and  
Financial Statements  
for the Year Ended 31 March 2019  
for  
Fleet Business Improvement District  
(BID) Company Ltd**

**Fleet Business Improvement District  
(BID) Company Ltd**

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for the Year Ended 31 March 2019**

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Fleet Business Improvement District  
(BID) Company Ltd

Company Information  
for the Year Ended 31 March 2019

<b>DIRECTORS:</b>	Mrs E Molyneux B G Bulgin M G Butcher S P Clarke I S Fuell T Harman A J Oliver R J Schofield D Stanton
<b>SECRETARY:</b>	M G Butcher
<b>REGISTERED OFFICE:</b>	10A White Hart Parade London Road Blackwater Camberley Surrey GU179AD
<b>REGISTERED NUMBER:</b>	10707923 (England and Wales)
<b>AUDITORS:</b>	Turner & Co Registered Auditors Chartered Accountants 10a White Hart Parade London Road Blackwater Camberley Surrey GU17 9AD
<b>BANKERS:</b>	Barclays Bank PLC Basingstoke Branch Market Place Basingstoke Hampshire

Fleet Business Improvement District  
(BID) Company Ltd

Report of the Directors  
for the Year Ended 31 March 2019

The directors present their report with the financial statements of the company for the year ended 31 March 2019.

### **PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of business improvement in the Fleet district.

### **REVIEW OF BUSINESS**

We are pleased to present the second annual business report for the Fleet Business Improvement District. Our board of volunteer Directors and the BID Manager have made significant progress in the second year and have delivered projects that will help all businesses, large or small, from high street retail to service sector.

The challenges facing the High Street have been well documented and the projects we deliver are designed to improve the trading environment in Fleet by saving businesses in the BID area money or providing opportunities to generate more income. Our achievements include:

#### **Markets and Events**

- o We organised the Fleet Food Festival for the first time in 2018, extending it to a weekend event including a car show, craft fair, live music and chef demos with over 11,000 people visiting the town that weekend.

- o We have brought Sunday markets to Fleet, again increasing footfall on those days.

- o The Fleet Curry Week took place for the first time in 2018 with more themed events planned.

#### **Fun for all the family**

- o We brought the wild animal trail, Santa's Post Office and the Winter Wonderland in the Hart Shopping Centre to Fleet in school holidays giving people a reason to visit Fleet, discover what the town has to offer and spend time (and money) in the town.

#### **Putting Fleet on the map**

- o We have raised the profile of Fleet by advertising in Hampshire Life, on Eagle Radio, on social media and on our website, [www.findyourfleet.org](http://www.findyourfleet.org).

- o The BID information wall in the Hart Shopping Centre has been updated to make it more of a community hub with recycling facilities available for local charities to raise funds.

- o We produce the twice yearly FindYourFleet magazine, with free advertising opportunities to 20,000 households locally.

#### **Improving the Experience**

- o We launched our lunchtime parking pilot to over 800 people working in the Waterfront Business Park and Ancells Farm enabling them to park for free in Fleet during their lunch hour.

- o We have lobbied against the proposals by Hampshire County Council to introduce on street parking charges.

- o Our FleetWatch scheme designed to reduce crime and antisocial behaviour and we have regular meetings with local policing teams and Hampshire Police focusing on reducing business crime. We also provided free purse bells and cables to businesses in Fleet to enable them to reassure their customers following pickpocketing incidents in the town.

- o We extended the summer flowers and Christmas Lights from Kings Road to the station.

Fleet Business Improvement District  
(BID) Company Ltd

Report of the Directors  
for the Year Ended 31 March 2019

**Business Support**

- o We provide free first aid training, mental health first aid training, FleetWatch to reduce and prevent crime as well as our procurement service, Meercat which identified savings of over £22,000 for businesses in the BID area. We also provide regular business briefings on topics such as GDPR, HR, Social media and cyber crime.
- o Our Customer Service Awards celebrated the great service from businesses right here in Fleet.
- o We send regular email updates and printed newsletters to make businesses in the BID area aware of the support available. There is a specific Business Support section on the FindYour Fleet website with information on support from the BID.
- o We have also achieved accreditation from British BIDs, an independent review on key areas such as governance, financials, performance management, communication and reporting.

**BID Budget and project prioritisation**

In Year 1, like many other BIDs, we did not spend all of the BID levy and other income generated which meant that £82,676 was carried over into Year 2.

In Year 2 the pace of activity accelerated and we delivered larger projects using some of the underspend from Year 1 based on projects identified in the business plan and feedback from businesses. Going forward we will continue to focus on activity we know to be effective: events, markets and activity and installations which take place over a longer period to bring people into Fleet, advertising the town and businesses within, projects to improve the experience and an increased focus on business support to ensure the BID represents levy payers on issues in their business.

**FUTURE DEVELOPMENTS**

Our programme of activity continues as we move into the third year of the BID and we encourage all businesses in the BID area to take advantage of the free support available, from first aid training and our procurement service to attending business briefings or advertising opportunities. Our Directors and BID Manager are also available to meet with businesses if they have a particular issue in their business have an idea they would like the BID to explore.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2018 to the date of this report.

Mrs E Molyneux  
B G Bulgin  
M G Butcher  
S P Clarke  
I S Fuell  
T Harman  
A J Oliver  
R J Schofield  
D Stanton

Fleet Business Improvement District  
(BID) Company Ltd

Report of the Directors  
for the Year Ended 31 March 2019

**DIRECTORS - continued**

Other changes in directors holding office are as follows:

Ms S M Tilley - resigned 5 June 2018  
J Kirkpatrick - resigned 17 June 2018

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Turner & Co, will be proposed for re-appointment at the forthcoming General Meeting.

Fleet Business Improvement District  
(BID) Company Ltd

Report of the Directors  
for the Year Ended 31 March 2019

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
.....  
Mrs E Molyneux - Director

Date: 24 June 2019

Report of the Independent Auditors to the Members of  
Fleet Business Improvement District  
(BID) Company Ltd

**Opinion**

We have audited the financial statements of Fleet Business Improvement District (BID) Company Ltd (the 'company') for the year ended 31 March 2019 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2019 and of its deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Report of the Independent Auditors to the Members of  
Fleet Business Improvement District  
(BID) Company Ltd

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

**Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page four, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

Report of the Independent Auditors to the Members of  
Fleet Business Improvement District  
(BID) Company Ltd

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Margaret Turner (Senior Statutory Auditor)  
for and on behalf of Turner & Co  
Registered Auditors  
Chartered Accountants  
10a White Hart Parade  
London Road  
Blackwater  
Camberley  
Surrey  
GU17 9AD

Date: 25 June 2019

Fleet Business Improvement District  
(BID) Company Ltd

Income Statement

for the Year Ended 31 March 2019

	Notes	Year Ended 31.3.19 £	Period 4.4.17 to 31.3.18 £
<b>TURNOVER</b>		183,388	146,036
Cost of sales		<u>193,414</u>	<u>50,493</u>
<b>GROSS (DEFICIT)/SURPLUS</b>		(10,026)	95,543
Administrative expenses		<u>32,026</u>	<u>15,917</u>
		(42,052)	79,626
Other operating income		<u>-</u>	<u>3,050</u>
<b>OPERATING (DEFICIT)/SURPLUS 3</b>		(42,052)	82,676
Interest receivable and similar income		<u>2</u>	<u>-</u>
<b>(DEFICIT)/SURPLUS BEFORE TAXATION</b>		(42,050)	82,676
Tax on (deficit)/surplus		<u>-</u>	<u>-</u>
<b>(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR</b>		<u>(42,050)</u>	<u>82,676</u>

The notes form part of these financial statements

Fleet Business Improvement District  
(BID) Company Ltd (Registered number: 10707923)


Balance Sheet  
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,649		-
<b>CURRENT ASSETS</b>					
Debtors	5	28,090		24,205	
Cash at bank		<u>21,942</u>		<u>63,518</u>	
		50,032		87,723	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>11,055</u>		<u>5,047</u>	
<b>NET CURRENT ASSETS</b>			<u>38,977</u>		<u>82,676</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>40,626</u>		<u>82,676</u>
<b>RESERVES</b>					
Income and expenditure account			<u>40,626</u>		<u>82,676</u>
			<u>40,626</u>		<u>82,676</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 24 June 2019 and were signed on its behalf by:

  
.....  
Mrs E Molyneux - Director

  
.....  
M G Butcher - Director

  
.....  
I S Fuell - Director

The notes form part of these financial statements

Fleet Business Improvement District  
(BID) Company Ltd

Notes to the Financial Statements  
for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

Fleet Business Improvement District (BID) Company Ltd is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, including levy charges, excluding discounts, rebates, value added tax and any other sales tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

**Taxation**

The company is not subject to corporation tax as it is a non-profit organisation.

3. **OPERATING (DEFICIT)/SURPLUS**

The operating deficit (2018 - operating surplus) is stated after charging:

	Year Ended	Period
	31.3.19	4.4.17
	£	to
		31.3.18
		£
Depreciation - owned assets	<u>550</u>	<u>-</u>

Fleet Business Improvement District  
(BID) Company Ltd

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

4. **TANGIBLE FIXED ASSETS**

		Plant and machinery etc £
<b>COST</b>		
Additions		<u>2,199</u>
At 31 March 2019		<u>2,199</u>
<b>DEPRECIATION</b>		
Charge for year		<u>550</u>
At 31 March 2019		<u>550</u>
<b>NET BOOK VALUE</b>		
At 31 March 2019		<u><u>1,649</u></u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19	31.3.18
	£	£
Trade debtors	6,893	14,663
Other debtors	<u>21,197</u>	<u>9,542</u>
	<u><u>28,090</u></u>	<u><u>24,205</u></u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19	31.3.18
	£	£
Trade creditors	9,996	4,297
Other creditors	<u>1,059</u>	<u>750</u>
	<u><u>11,055</u></u>	<u><u>5,047</u></u>

7. **LIMITED BY GUARANTEE**

Private company limited by guarantee without share capital.